

APPENDIX

Article 16, Section 7

of the

Constitution of the Commonwealth of

Pennsylvania, 1874

No corporation shall issue stocks or bonds except for money, labor done, or money or property actually received; and all fictitious increase of stock or indebtedness shall be void. The stock and indebtedness of corporations shall not be increased except in pursuance of general law, nor without the consent of the persons holding the larger amount in value of the stock, first obtained at a meeting to be held after sixty days notice given in pursuance of law.